

Paslick P. Martin  
 Form 4  
 February 27, 2013

# FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL

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## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 Paslick P. Martin

2. Issuer Name and Ticker or Trading Symbol  
 HCA Holdings, Inc. [HCA]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)

ONE PARK PLAZA

02/08/2013

SVP and CIO

(Street)

4. If Amendment, Date Original Filed (Month/Day/Year)

6. Individual or Joint/Group Filing (Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

NASHVILLE, TN 37203

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	02/08/2013		F	245 D \$ 37.22	42,903	D	
Common Stock	02/25/2013		A <sup>(1)</sup>	1,030 A \$ 0	43,933	D	
Common Stock	02/26/2013		A <sup>(2)</sup>	750 A \$ 0	44,683	D	
Common Stock	02/26/2013		F	199 D \$ 35.64	44,484	D	
Common Stock	02/27/2013		S	25,000 D \$ 36.5	19,484	D	

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 5.9821 <sup>(3)</sup>	02/26/2013		A	2,252	02/26/2013 08/27/2019	Common Stock	2,252 <sup>(4)</sup>
Stock Appreciation Right	\$ 22.95	02/26/2013		A	4,375	02/26/2013 02/08/2022	Common Stock	4,375
Stock Appreciation Right	\$ 22.87	02/26/2013		A	9,375	02/26/2013 08/07/2022	Common Stock	9,375

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Paslick P. Martin ONE PARK PLAZA NASHVILLE, TN 37203			SVP and CIO	

## Signatures

/s/ Natalie Harrison Cline,  
Attorney-in-Fact

02/27/2013

\*\*Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

- (1) Represents common stock underlying 1,030 restricted share units which shall vest in two equal installments on the second and third anniversaries of the grant date.

On February 8, 2012, the reporting person was granted 3,000 restricted stock units. The restricted stock units are eligible to vest in equal increments of up to 25% at the end of fiscal years 2012, 2013, 2014 and 2015 based upon the extent to which certain EBITDA

- (2) performance targets have been met for the applicable fiscal year. Based upon the Company's achievement with respect to the EBITDA performance criteria for 2012, 100% of the stock appreciation rights subject to such criteria vested, resulting in the vesting of 750 restricted stock units.

- (3) Exercise Price was adjusted to reflect a 4.505 to 1 stock split that occurred with respect to the Issuer's common stock effective March 9, 2011.

- (4) Shares have been adjusted to reflect a 4.505 to 1 stock split that occurred with respect to the Issuer's common stock effective March 9, 2011.

On August 27, 2009, the reporting person was granted an option to purchase 11,262 shares of common stock. The option vests in equal increments of 20% at the end of fiscal years 2009, 2010, 2011, 2012 and 2013 if certain annual EBITDA performance targets are

- (5) achieved, subject to "catch up" vesting, such that, options that were eligible to vest but failed to vest at the end of any year noted above will vest if at the end of any subsequent year or at the end of fiscal year 2014, the cumulative total EBITDA earned in all prior years exceeds the cumulative EBITDA target at the end of such fiscal year. The EBITDA performance criteria for 2012 was met, resulting in vesting of the option as to 2,252 shares.

On February 8, 2012, the reporting person was granted 17,500 stock appreciation rights. The stock appreciation rights are eligible to vest in equal increments of up to 25% at the end of fiscal years 2012, 2013, 2014 and 2015 based upon the extent to which certain EBITDA

- (6) performance targets have been met for the applicable fiscal year. Based upon the Company's achievement with respect to the EBITDA performance criteria for 2012, 100% of the stock appreciation rights subject to such criteria vested, resulting in the vesting of 4,375 stock appreciation rights.

On August 7, 2012, the reporting person was granted 37,500 stock appreciation rights. The stock appreciation rights are eligible to vest in equal increments of up to 25% at the end of fiscal years 2012, 2013, 2014 and 2015 based upon the extent to which certain EBITDA

- (7) performance targets have been met for the applicable fiscal year. Based upon the Company's achievement with respect to the EBITDA performance criteria for 2012, 100% of the stock appreciation rights subject to such criteria vested, resulting in the vesting of 9,375 stock appreciation rights.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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